APPENDIX

[Vide answer to starred question No. 76 on page 177]

G. O. No. 1505, Finance, dated 15th December 1961.

National Savings—Pay Roll Saving Scheme—Introduction in Government Offices—Orders—Passed.

In order to facilitate the expansion and intensification of the Savings movement and the creation of savings consciousness amongst the employees in Government offices, the Government have had under consideration proposals for the introduction of the Pay Roll Savings Scheme which is a voluntary arrangement between the employee and the employer for deduction of a specified amount from the employee's monthly salary for investment regularly in one or other of the Small Savings Securities.

2. The Government have decided to permit the introduction of the Pay Roll Savings Scheme, details of which are given in the following paragraph, in offices where there is a reasonable demand from the staff and where the Heads of offices are willing to take up the responsibility without additional staff. No remuneration will be paid to the staff entrusted with this work.

3. The following are the details of the scheme:—

(i) A Savings Committee composed of officers and subordinates in each office shall be formed. The Committee shall appoint a Group Leader.

(ii) An authorization in Form I indicating the amount to be deducted from the salary and the kind of security in which it is to be invested shall be given by the employee concerned to the Head of office. This authorization is revokable and modifiable at any time by the employee.

(iii) A Control Register in Form II shall be opened, which should contain the names of all employees who have given their consent, in writing, for the deduction from their salary. The register should be maintained by the Head of office with the help of one of the clerks.

(iv) The pay disbursing clerk will make regular deductions from the salary of the employees on the basis of the authorization in Form I at the time of disbursement and he should prepare a Deduction Sheet in Form III. The Deduction Sheet will not indicate the names of employees who have not received their pay on that day. A Deduction Sheet should be used for one month only. The names of employees should be written in the order of the dates of disbursements of pay.

(v) The pay disbursing clerk shall then hand over the Deduction Sheet and the entire amount to the Group Leader after obtaining a simple receipt from him. The latter will deposit the respective amounts in the Post Office or purchase the certificates, as the case may be. On return of the pass books, he will show to

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each member the relevant entries made by the Post Office concerning his deposits and obtain the signature with date in columns 11 and 12 of the Deduction Sheet. He will also hand over the certificates to the persons concerned and obtain their acknowledgments in the same columns. Simultaneously, he should fill in columns 9 and 10 of the Deduction Sheet. If the amounts are received from the pay disbursing clerk at the close of hours of business of Post Office and cannot be remitted into the Post Office on the same day, such amounts shall be in the custody of the person who is authorized to handle cash in the office concerned. A register in Form IV shall be maintained for this purpose. The Deduction Sheet should then be returned to the pay disbursing clerk and the pass books to the Head of office.

(vi) After the Deduction Sheet is received from the Group Leader, the pay disbursing clerk should submit it to the Head of office together with the Pay Acquittance Register so that the latter may verify with reference to the Control Register whether the deductions have been made in the case of all employees who have given their consent and whether the moneys have been duly invested in the Post Office or utilized for the purchase of certificates. The Head of office should make sure that the acknowledgment of the investor finds a place in columns 10 and 11 against each entry. He should then fill in the columns in the Control Register showing the particulars of deduction and attest the entries.

(vii) The Pass Books should be in the custody of the Head of office and they should be accounted for in a separate register in Form V.

4. The Heads of Departments are requested to submit a report to Government during the first week of February 1962, indicating the various offices in which the scheme has been introduced with the consent of the Heads of office. The Departments of Secretariat are also requested to send a similar report relating to their Departments.

(By order of the Governor)

T. A. Varghese,
Secretary to Government.

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FORM I.

AUTHORISATION.

Place :

Date :

To

Sir,

I hereby authorize you to deduct every month from my salary a sum of Rs.........(rupees.............only) and to remit the amount as under :—

(*a*) Rs.........for credit to my Post Office Savings Bank Account No.......

(*b*) Rs.........for credit to my Cumulative Time Deposit Account No........

(*c*) Rs.........for purchase of 12-Year National Plan Savings Certificates.

(*d*) Rs.........for the purchase of 10-Year Treasury Savings Deposit Certificates.

This authority will remain in force until it is modified or revoked by me in writing.

Yours faithfully,

(Signature)

Name..............

Full address...................

(in block letters.)

TRUTH ALONE TRIUMPHS

FORM II.

CONTROL REGISTER.

Serial number.	Name and designation of employee.	Number and date of consent letter.
(1)	(2)	(3)

Particulars of deduction.

January.		February.		March.		April, etc.	
Amount.	Date.	Amount.	Date.	Amount.	Date.	Amount.	Date.
(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
RS.		RS.		RS.		RS.	

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FORM III.

DEDUCTION SHEET.

Serial number.	Name of employee.	Designation.	Number and date of authorisation.	Monthly deduction.	Date of deduction.
(1)	(2)	(3)	(4)	(5)	(6)

Amount deducted.	Initials of Pay Disbursing Clerk.	Date of purchase of certificates or investment in Pass Books.	Distinctive number of certificates.	Receipt by Investor	
				Signature.	Date.
(7)	(8)	(9)	(10)	(11)	(12)
RS.					

FORM IV.

CASH REGISTER.

Date.	Amount received.	Initials of the Cashier.	Date.	Amount returned.	Initials of the Group Leader.
(1)	(2)	(3)	(4)	(5)	(6)
	RS.			RS.	

FORM V.

PASS BOOK REGISTER.

Serial number.	Name and designation of the member.	Pass Book number.	Date and initial of Head of office.	Receipt of Pass Book by Group Leader (dated signature).	Date of return by Group Leader.	Receipt of Pass Book by member (dated signature).	Date of return by member.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

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